GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2235
ANSWERED ON:06.05.2016
Counterfeit Money
Bhatt Smt.Ranjanben;Senthilnathan Shri PR.

Will the Minister of FINANCE be pleased to state:

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO.2235
TO BE ANSWERED ON 6TH MAY 2016/16TH VAISAKHA SAKA,1938
COUNTERFEIT MONEY

2235. SHRIMATI RANJANBEN BHATT:
SHRI PR. SENTHIL NATHAN:
QUESTION
Will the Minister of FINANCE be pleased to state:
(a) whether the RBI has the complete account and data on the total value of currencies or money in circulation as on date in the country, if so, the quantity and the value of currencies seized during each of the last three years;

(b) whether the Government has any specific data or report on the total value of counterfeit money in circulation in the country as on date, if so, the details thereof; and

(c) the complete measure taken by the Government to control and curb the counterfeit money in circulation in the country?

Answer

ANSWER
MINISTER OF STATE IN THE MINISTRY FOR FINANCE
(SHRI JAYANT SINHA)

(a)to (c): The data on currency notes in circulation as on 29 April, 2016, as furnished by RBI, is enclosed as per Annexure I. The data regarding detection of counterfeit notes in the banking channel during the last four years is enclosed as per Annexure II.
To check the menace of counterfeiting of banknotes, Government of India, in consultation with RBI, has initiated the process for introduction of new security features in Indian banknotes. The Reserve Bank of India has issued ? 50, ? 100, ? 500, ?1000 denomination banknotes in Mahatma Gandhi Series − 2005 with a new numbering pattern. Now the numerals in both the number panels of these banknotes will be in ascending size from left to right, while the first three alphanumeric characters (prefix) will remain constant in size. Printing the numerals in ascending size is a visible security feature in the banknotes so that the general public can easily distinguish a counterfeit note from a genuine one.

RBI is also running education campaigns for members of public and cash handlers so as to facilitate detection of counterfeits. The Reserve Bank regularly conducts training programmes on detection of counterfeit notes for employees / officers of banks and other organisations handling large amount of cash. The Reserve Bank's website provides information to the public on security features of banknotes. Posters on Know Your Banknotes are also displayed at bank branches. Instructions have been issued to banks that banknotes in denominations of ? 100/- and above should be re-issued by banks over their counters or through ATMs only if these banknotes are duly checked for authenticity/genuineness and fitness by machines.
.....

Notes in circulation as on 29 April 2016
Denomination Pieces (in billions)
2 4.27
5 7.36
10 32.29
20 5.09
50 4.02

100 16.42
500 16.46
1000 6.44
Total Pieces 92.35
Total Value
(in Billions of Rupees) 16,979.92
Annexure I referred to in reply to part(a) to (c) of the Unstarred
Question No.2235 due for reply on 6 May, 2016 in the Lok Sabha.
Annexure I

Annexure II referred to in reply to part(a) to (c) of the Unstarred
Question No.2235 due for reply on 6 May, 2016 in the Lok Sabha.
Annexure II

Data on Counterfeit Notes Detected in the Banking Channel (in pieces)
Year Detected at ? 2 ? 5 ? 10 ? 20 ?50 ?100 ?500 ?1000 Total
Apr 2012-Mar 2013 Detected at RBI 1 1 17 40 1,359 10,782 12,726 4,274 29,200
Detected at Banks 0 0 304 181 8,400 97,443 268,539 94,185 469,052
Total 1 1 321 221 9,759 108,225 281,265 98,459 498,252
Apr 2013-Mar 2014 Detected at RBI 0 0 23 15 670 7,163 8,227 3,729 19,827
Detected at Banks 0 1 134 72 6,181 111,710 244,042 106,306 468,446
Total 0 1 157 87 6,851 118,873 252,269 110,035 488,273
Apr 2014-Mar 2015 Detected at RBI 0 0 9 15 429 11,425 9,112 5,138 26,128
Detected at Banks 0 0 259 91 6,731 170,374 264,811 126,052 568,318
Total 0 0 268 106 7,160 181,799 273,923 131,190 594,446
Apr 2015 − March 2016 Detected at RBI 0 0 4 10 358 17,934 8,299 5,160 31,765
Detected by banks 0 2 130 86 6,095 203,512 253,394 137,939 601,158
Total 0 2 134 96 6,453 221,446 261,693 143,099 632,923